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I N T E R N A T I O N A L

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October 30, 2014

Dear Ryan:

Per your request I analyzed the property located at 1920 Bel Air Road in Los Angeles, California. I also analyzed market conditions in the surrounding area, as well as location, view, marketability and built date. As you will see from the attached comparable properties (sold and listed), the estimated value of the property would be a minimum of \$1,150 per square foot. Given current plans for building in the area, increasing market conditions, increasing economic markers, and the oversized lot, I place the actual value of the home at \$1,250 per square foot. The property is 8,242 square feet.

It is therefore my professional opinion as a licensed real estate broker in Los Angeles County, California that the value of this house is \$10,302,500.



Sam Real

Licensed Real Estate Broker.

